

## ABSTRACT

On a substrate of a rear board of a liquid crystal display device, reflection electrodes are provided which are composed of an underlying insulating layer, reflective conductive layers made of Ag alone or an Ag alloy, and transparent conductive layers made of a transparent conductive material such as ITO provided in that order from the bottom. The transparent conductive layer is formed larger in thickness than that of the reflective conductive layer. The reflective conductive layer preferably has a thickness in the range of 80 nm to 300 nm.